

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover	4	<b>321,275</b>	379,759
Cost of sales		<b>(240,512)</b>	(278,262)
Gross profit		<b>80,763</b>	101,497
Other operating income	6	<b>4,880</b>	5,923
Selling and distribution costs		<b>(15,023)</b>	(23,899)
Administrative expenses		<b>(55,858)</b>	(60,512)
Profit from operations	7	<b>14,762</b>	23,009
Finance costs	8	<b>(11,397)</b>	(13,757)
Share of profit of an associate		<b>751</b>	1,609
Loss on disposal of an associate	9	–	–
Profit on disposal of a subsidiary	33	<b>3,200</b>	3,559
Profit before taxation		<b>7,316</b>	14,420
Taxation	12	<b>(455)</b>	2,339
Profit for the year		<b>6,861</b>	16,759
Minority interests		<b>5,200</b>	(320)
Profit attributable to shareholders		<b>12,061</b>	16,439
Dividends	13	–	1,792
Earnings per share	14		
Basic		<b>3.31 cents</b>	4.59 cents